

Personal Income in Miami-Dade

The U.S. Department of Commerce, Bureau of Economic Analysis (BEA) recently released estimates of personal income at the county level for 2009 based on newly available data. Per capita personal income (personal income divided by population) in U.S. counties ranged from \$15,036 in Crowley County, Colorado to \$150,933 in Loving County, Texas. Although Miami-Dade County's ranking from ten years ago has improved, it is still behind the first eighteen Florida counties and below the national average for per capita personal income.

Personal income is a measure of the income of all persons from all sources. In addition to wages and salaries, it includes employer-provided health insurance, dividends and interest income, social security benefits, and other types of income.

The percent change from 2008 to 2009 in personal income at the county level ranged from -46% in Sully County, South Dakota to 197% in Slope County, South Dakota with negative growth in sixty percent of the counties.

- ❖ In 2009, Monroe had the highest per capita personal income (PCPI) among Florida counties, \$60,173.
- ❖ Collier followed 2nd, Palm Beach was 4th while Broward ranked 12th on the list, respectively.
- ❖ Miami-Dade was 20th in the state with PCPI of \$36,357, or 93% of the state average, and 92% of the national average, in 2009.

Per Capita Personal Income (PCPI) in 2009	
United States	\$39,635
Florida	\$38,965
Broward	\$41,185
Palm Beach	\$57,461
Collier	\$60,049
Miami-Dade	\$36,357
Monroe	\$60,173

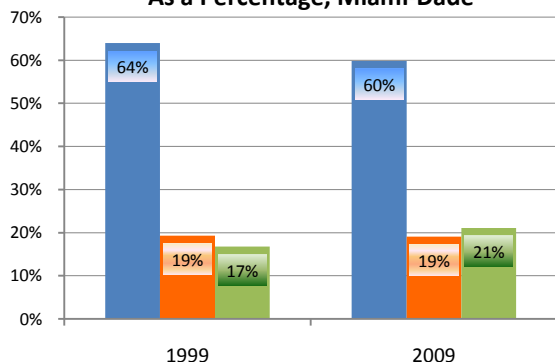
This reflected a decrease of 1.3% from 2008 but an improvement over 1999, when Miami-Dade County ranked 24th in Florida with a PCPI of \$31,578.

The average annual growth rate of PCPI in Miami-Dade, for the decade from 1999 to 2009, was 2.6%, higher than the average rate of 1.0% for Florida and 0.8% for the U.S.

Miami-Dade kept its number one ranking in the state for Total personal income (TPI) over the decade. In 2009, the TPI was \$90,915,774 and accounted for 12.5% of the state TPI.

Total Personal Income (TPI)		
	2008 – 2009 Percent Change	1999-2009 Average Annual Growth
United States	-1.4%	1.8%
Florida	-2.0%	2.7%
Miami-Dade	-0.4%	2.6%

**Contributions to Total Personal Income,
As a Percentage, Miami-Dade**



- Net earnings
- Dividends, interest, and rent
- Personal current transfer receipts

Broken down by major categories, Net earnings remained the most important contributor to the TPI in Miami-Dade for the ten years from 1999 to 2009.

During the same period, the share of income derived from Net earnings declined 4 percent, with Transfer receipts increasing by the same amount. This shift meant that Transfer receipts overtook Dividends, interest, and rent as the second largest component of Personal Income.